

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Loans and Advances – Advance for purchase of Motor Car to Sri D. Madhusudhana Reddy, Section Officer and Sri J. Venkateswara Reddy, Assistant Secretary to Government, Finance Department – Sanctioned - Orders – Issued.

FINANCE (OP.I) DEPARTMENT

G.O.Rt.No.3564

Dated:02-08-2012

Read the following:-

1. G.O.Ms.No.175, Finance (A&L) Department, dated 15/05/2010.
2. G.O.Rt.No.2932, Finance(A&L)Department, dated.03-07-2012.
3. Applications of Sri D. Madhusudhana Reddy, Section Officer and Sri J. Venkateswara Reddy, Assistant Secretary to Government, Finance Department.

ORDER:

Under Article 230 of A.P.F.C. Vol – I, Government hereby accord sanction for an advance of Rs.3,54,750/- and Rs.3,94,500/- to Sri D. Madhusudhana Reddy, Section Officer and Sri J. Venkateswara Reddy, Assistant Secretary to Government, Finance Department for purchase of Motor Car subject to the following conditions in relaxation of Rules.

- a) That they should purchase the Motor Car and pay for it within one month from the date on which the advance is drawn, failing which the full amount of the advance drawn together with interest should be refunded to the Government. No extension of time for completion of the transaction will ordinarily be allowed. They should make them self sure about the availability of the vehicle in the market before they draw the advance.
- b) That if the actual price paid for the Motor Car is less than the advance drawn, the balance should be refunded to the Government forthwith. They should also produce the stamped receipt in token of having purchased the vehicle.
- c) That the motor car should be insured against loss or damage by fire or accident within one month from the date of purchase of the Motor Car failing which the full amount of the advance drawn with interest must be refunded to the Government and that the advance should be drawn within 45 days from the date of this order.

2. The advance shall be recovered in 90 monthly installments i.e., 89 monthly installments @ Rs.3,950/-p.m. & 90th installment @ Rs.3,200/- and the interest thereon will be recovered from the remaining 10 monthly instalments before superannuation of Sri D. Madhusudhana Reddy, Section Officer and the advance of Sri J. Venkateswara Reddy, Assistant Secretary to Government, Finance Department shall be recovered in 60 monthly instalments @ Rs.6,575/ and the interest thereon will be recovered from the remaining 10 monthly instalments before his superannuation.. The first installment of recovery will commence from the salary of August, 2012, payable on or after 01/09/2012. After the principal amounts are completely recovered, the interest at the rate of 5½% per annum (simple interest) will be charged and under the procedure laid in Art.227 and 330 of A.P.F.C-Vol-I. The balance amount of principal if any along with interest thereon should be recovered from the Gratuity payable to the individuals at the time of retirement.

3. The individuals should submit the mortgage deed to the Government in Form No.14 of A.P.F.C Vol-I as soon as the Motor Car is purchased with a report of the date of Insurance of the Motor Car. The insurance Policy should be forwarded to the Insurance Company together with a letter in Form No.15 of A.P.F.C Vol-I, addressed to the Insurance Company with whom the Motor Car is insured, notifying to the company of the fact that the Government are interested in the Policy secured.

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4. It is certified that the advance for the purchase of Motor Car sanctioned is for the first time and that the Individuals has not drawn any such advance previously.

5. The expenditure shall be met from out of funds the allotted to the Finance Department in the reference second read above and be debited to Head "7610-Loans to Government Servants – M.H.202 – Advance for purchase of Conveyance – SH (04) – Loans for purchase of Motor Car- 001 Loans for purchase of Motor Car".

6. Surety Bond in respect of the above officer need not be obtained since they are permanent Government Servants.

7. The Finance (Claims) Department is requested to draw and disburse the amount to the individuals bank account through ECS.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. D. SAMBASIVA RAO
PRINCIPAL SECRETARY TO GOVERNMENT (R&E) I/c

To

The Individuals concerned.

Copy to:

Finance (Claims) Department,

The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.

The Principal Accountant General (A&E), A.P., Hyderabad.

SF/SCs

//FORWARDED:: BY ORDER//

SECTION OFFICER